

4. A true and correct copy of the Complaint in the action titled, *Oppenheimer AMT-Free Municipals, Oppenheimer Multi-State Municipal Trust, on behalf of its series Oppenheimer Rochester National Municipals, and Oppenheimer Municipal Fund, on behalf of its series Oppenheimer Limited Term Municipal Fund v. ACA Financial Guaranty Corporation*, Index No. 653290/2011 (N.Y. Sup. Ct., N.Y. Co.) (the “NY Action”), is annexed hereto as **Exhibit 3**.

5. A true and correct excerpt from a transcript of an April 18, 2012 hearing in the NY Action is annexed hereto as **Exhibit 4**.

6. A true and correct copy of Plaintiffs’ Memorandum of Law in Opposition to Defendant’s Motion for Summary Judgment and in Support of Plaintiffs’ Cross-Motion for Summary Judgment for Declaratory Relief, dated January 18, 2012, and filed in the NY Action is annexed hereto as **Exhibit 5**.

7. A true and correct copy of Defendant ACA Financial Guaranty Corporation’s Memorandum of Law in Support of its Motion for Summary Judgment, dated December 19, 2011, and filed in the NY Action is annexed hereto as **Exhibit 6**.

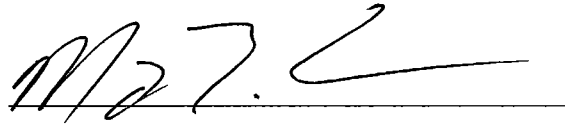
8. A true and correct copy of Defendant ACA Financial Guaranty Corporation’s Memorandum of Law in Opposition to Plaintiffs’ Cross-Motion for Summary Judgment for Declaratory Relief and in Further Support of its Motion for Summary Judgment, dated February 8, 2012, and filed in the NY Action is annexed hereto as **Exhibit 7**.

9. I am advised that the parties to the NY Action have each filed motions for summary judgment; that such motions were fully briefed on February 22, 2012; that oral argument was had before the Honorable Charles E. Ramos on April 18, 2012; and that those motions are now *sub judice*.

10. A true and correct excerpt from ACA's Quarterly Statement as of September 30, 2011, is annexed hereto as **Exhibit 8**.

I declare under penalty of perjury, and subject to the provisions of 28 U.S.C. §1746, that the foregoing is true and correct.

Dated: Jackson, Mississippi
May 25, 2012



Mason E. Lowe